

AR21

PROSPECTUS

This prospectus is filed pursuant to the provisions of The Securities Act of the Province of Ontario.

SILVER-MEN MINES LIMITED

(Incorporated under Part IV of The Corporations Act of the Province of Ontario by Letters Patent dated the 8th day of August, A.D. 1963)

1. The Directors of the Company are as follows:

GEORGE CHARLES SILVERMAN,
Prospector,
75 Acton Avenue,
Toronto, Ontario.

President and Director

WILLIE BROWN,
Executive,
20 Bengal Court,
Toronto, Ontario.

Vice-President and Director

MAURICE H. STEKEL,
Chartered Accountant,
613 Castlefield Avenue,
Toronto, Ontario.

Secretary-Treasurer and Director

STANLEY GRIFFITH HAWKINS, P.Eng.,
Mining Executive and Brokerage Salesman,
7 Stag Hill Drive,
Toronto, Ontario.

Director

GRAHAM H. DUFF,
Mining Executive,
Suite 506, 800 Royal York Rd.,
Toronto 18, Ontario.

Director

2. The head office of the Company is located at 121 Richmond Street West, Toronto 1, Ontario.
3. The Promoter of the Company is Glick Enterprises Limited, 121 Richmond Street West, Toronto 1, Ontario. Glick Enterprises Limited is a private company. The only persons holding an interest greater than 5% in the said Company are the following: Mr. Jack Korman, 106 Acton Avenue, Toronto, Ontario, Mr. Harold Mitgang, 2700 Bathurst Street, Toronto, Ontario, Mr. Harry Liberbaum, 92 Elm Ridge Drive, Toronto, Ontario, Mr. Sidney J. Silverman, 236 Overbrook Place, Downsview, Ontario, all of the City of Toronto, in the Province of Ontario.
4. The Auditors of the Company are Fisher, Nisker & Company, 62 Richmond Street West, Toronto 1, Ontario.
5. The Registrar and Transfer Agent is the Canada Permanent Toronto General Trust Company, 253 Bay Street, Toronto 1, Ontario.
6. The authorized capital of the Company is Three Million Dollars (\$3,000,000) divided into Three Million (3,000,000) shares of the par value of One Dollar (\$1.00) each, of which Seven Hundred and Fifty Thousand and Five (750,005) shares have been issued and are fully paid and non-assessable. There are no bonds or debentures outstanding or prepared to be issued.
7. The shares of the Company sold for cash to date are:

Total of Shares
5

Total Cash Received
\$5.00

Commission Paid
Nil

By an agreement dated the 24th day of October, 1963, Two Hundred Thousand (200,000) shares were sold to Tom & Barnt, as agents acting on behalf of a client, namely, Glick Enterprises Limited, of

April 24

121 Richmond Street West, Toronto 1, Ontario, at a price of ten cents (10¢) per share for a total sum of Twenty Thousand Dollars (\$20,000) payable within five (5) days of the effective date of the agreement. The effective date is the date upon which the Ontario Securities Commission accepts for filing the Prospectus of the Company and gives the Company the final receipt therefor. In consideration of the above commitment the Company has given Tom & Barnt, 80 Richmond Street West, Toronto 1, Ontario, as agents acting on behalf of Glick Enterprises Limited, 121 Richmond Street West, Toronto 1, Ontario, an option to purchase the whole or any part of an additional Eight Hundred Thousand (800,000) shares upon the following terms:

<u>No. of Shares</u>	<u>Price per Share</u>	<u>Amount</u>	<u>Time for Payment</u>
200,000	12½ cents	\$25,000	90 days after effective date
200,000	15 cents	\$30,000	180 days after effective date
200,000	17½ cents	\$35,000	270 days after effective date
200,000	20 cents	\$40,000	360 days after effective date

8. No shares have been issued or are to be issued and no cash has been paid or is to be paid to any promoter.
9. The Company, by agreement dated the 24th day of October, 1963, has acquired from George Silverman, 75 Acton Avenue, Toronto, Ontario, three (3) contiguous patented claims totalling some One Hundred and Twenty (120) acres in the Timiskaming District, Ontario, described as follows:

MR-20003 — S.E. one quarter of N. one half of Lot 8, Concession 1

MR-20002 — S.W. one quarter of N. one half of Lot 7, Concession 1

MR-20001 — S.E. one quarter of N. one half of Lot 7, Concession 1

and located in Smyth Township; for the sum of Seven Hundred and Fifty Thousand (750,000) shares of the Company of which ninety per cent (90%) are held in escrow by the Canada Permanent Toronto General Trust Company subject to release only with the written consent of the Ontario Securities Commission and the Board of Directors. Any transfer or other alienation of the shares within the said escrow shall require the written consent of the Ontario Securities Commission.

10. No person with the exception of George Silverman, 75 Acton Avenue, Toronto, Ontario, is entitled to or will receive a greater than five per cent (5%) interest in the shares or other consideration to be received by the vendor.

Mr. G. G. Caron, B.Sc., Geologist of Toronto, Ontario, under date of the 26th day of August, 1963, made the accompanying report on the said claims. In that report are given particulars of (i) the means of access to the said claims, (ii) the character, extent and condition of surface exploration, (iii) the previous history of the property. No work has been done and no improvements have been made by the present management. No underground exploration or development work has been done and there is no underground plant or equipment. There is no surface plant or equipment. No surface exploration or development has been done except for a preliminary study of geological and geophysical data available from the Ontario Department of Mines. Exploration work is expected to proceed as conditions permit and it is proposed to perform, so far as may be warranted, further explorations on the property as recommended in the accompanying report.

Proceeds from the current sale of shares will be used to perform the aforesaid exploration work and to perform exploration in the general area of the property and to acquire further properties of merit, and for the ordinary operating expenses.

11. Glick Enterprises Limited is a private company. There are no sub-options or sub-underwritings outstanding or proposed to be given at this time; however, the underwriter-optionee has advised the Company that during the course of the primary distribution of the Company's shares it may grant sub-underwritings or sub-options to other registered security dealers who may also engage in primary distribution of the shares to the public at a price not exceeding one cent (1¢) per share, in excess of the price to be paid by the underwriter-optionee under the provisions of the underwriting-option agreement aforesaid. The underwriter-optionee has also advised the Company that it may engage the services of other registered security dealers to sell shares of the Company as its agents, paying such dealers a commission not exceeding twenty-five per cent (25%) of the selling price of the shares to be sold, and in addition, the underwriter-optionee may pay the costs and expenses of such dealers incidental to the distribution and sale of the said shares.

In the event of default of the underwriter-optionee under the terms of the option agreement, an amendment to the prospectus will be filed within twenty (20) days of the date of default.

To date the Company has expended approximately Two Thousand Dollars (\$2,000) on organizational and administrative expenses and Five Hundred Dollars (\$500.00) for developmental expenses, it is estimated that, during the course of the current year, total administrative and organizational expenses will be approximately Five Thousand Dollars (\$5,000) and total developmental expenses will be approximately Twenty Thousand Dollars (\$20,000).

12. No indebtedness is to be assumed or created which is not shown on the balance sheet of the Company as of the 24th day of October, A.D. 1963.
13. GEORGE CHARLES SILVERMAN is both a business executive and prospector, having been engaged in prospecting for the past five years, as well as being the manager of Sherman's Hardware Ltd., 537 Queen Street West, Toronto, Ontario.

WILLIE BROWN is a business executive, having been semi-retired for the past five years. He is self-employed and maintains an active interest in investments and merchandizing. He is the owner and manager of Brown's Clothing Store, 545 Queen Street West, Toronto, Ontario.

MAURICE H. STEKEL is a chartered accountant associated with the firm of Abrams, Caplan, Stekel & Zweig, Chartered Accountants, 3089 Bathurst Street, Toronto, Ontario, and has been so associated for the past five years.

STANLEY GRIFFITH HAWKINS is a Professional Engineer and is a Salesman with the brokerage house of Barclay & Crawford, 38 King Street West, Toronto, Ontario, where he has been so employed for the past six months. For five years prior to that, he was an engineer-reporter with the Northern Miner Press Limited, 116 Richmond Street West, Toronto, Ontario.

GRAHAM H. DUFF has been engaged as a Technical Sales Representative and Mining Executive for the past five years, during which time he was actively engaged by Sulmac Services Limited, Scope Limited and Sheridan Geophysics Limited.
14. Save as hereinbefore specified, no director or officer of the Company has ever had an interest, direct or indirect either personally or as the partner in a firm in any property acquired or to be acquired by the Company except George Charles Silverman (see paragraph 9). No remuneration has been paid by the Company during its last financial year and no remuneration is intended to be paid or is payable during its current financial year to the directors and officers of the Company.
15. No dividends have been paid or are payable by the Company.
16. An arrangement has been made for the sale of the Vendor's shares on the basis of one for four sold by the underwriter-optionee.
17. There are no other material facts known to the respective parties herein.
18. The foregoing constitutes full, true and plain disclosure of all material facts with respect to the offering of securities referred to above, as required by Section 38 of The Securities Act (Ontario). There is no further material information applicable other than the financial statement or reports where required.

DATED the 29th day of October, 1963.

"GEORGE CHARLES SILVERMAN", Director

"WILLIE BROWN", Director

"MAURICE H. STEKEL", Director

"STANLEY GRIFFITH HAWKINS", Director

"GRAHAM H. DUFF", Director

To the best of our knowledge, information and belief, the foregoing constitutes full, true and plain disclosure of all material facts in respect of the offering of securities referred to above as required by Section 38 of The Securities Act (Ontario), and there is no further material information applicable other than in the financial statements or reports where required. In respect of matters which are not within our knowledge, we have relied upon the accuracy and adequacy of the foregoing.

TOM & BARNT
Underwriter-Optionees

SILVER-MEN MINES LIMITED

(Incorporated under the laws of the Province of Ontario)

BALANCE SHEET AS AT OCTOBER 24, 1963

ASSETS

Cash	\$	5.00
Mining claims (acquired for 750,000 shares of the company's capital stock)		75,000.00
DEFERRED EXPENDITURES:		
Engineer's fees	\$	500.00
Incorporation costs (estimated)		2,000.00
		<u>2,500.00</u>
		<u>\$77,505.00</u>

LIABILITIES

Accounts payable (estimated)		\$	2,500.00
CAPITAL STOCK: (see note)			
Authorized:			
3,000,000 shares, par value \$1.00 each			
Allotted and issued or to be issued as fully paid:			
5 shares for cash	\$	5.00	
750,000 shares for mining claims		\$750,000.00	
Less — discount		675,000.00	
		<u>75,000.00</u>	<u>75,005.00</u>
			<u>\$77,505.00</u>

Approved on behalf of the Board of Directors:

GEORGE CHARLES SILVERMAN, Director.

MAURICE H. STEKEL, Director.

NOTE — By an agreement dated October 24, 1963 an underwriter agreed to purchase 200,000 shares of the company's capital stock at 10¢ per share payable within five days of the effective date. The effective date is the date upon which the Ontario Securities Commission accepts for filing the prospectus of the company and gives the company the final receipt therefor. In consideration of the above, the company has granted the underwriter an option to purchase 800,000 additional shares of the company's capital stock exercisable as follows:

- All or any part of 200,000 shares at 12½¢ per share within 90 days after the effective date,
- All or any part of 200,000 shares at 15¢ per share within 180 days after the effective date,
- All or any part of 200,000 shares at 17½¢ per share within 270 days after the effective date,
- All or any part of 200,000 shares at 20¢ per share within 360 days after the effective date.

AUDITORS' REPORT

To the Directors of
SILVER-MEN MINES LIMITED.

We have examined the balance sheet of Silver-Men Mines Limited as at October 24, 1963 and in connection therewith reviewed such supporting evidence as we considered necessary in the circumstances.

In our opinion the accompanying balance sheet presents fairly the financial position of the company as at October 24, 1963, in accordance with generally accepted accounting principles.

Toronto, Ontario,
October 25, 1963.

FISHER, NISKER & COMPANY,
Chartered Accountants.

REPORT ON

SILVER-MEN MINES LIMITED

SMYTH TOWNSHIP PROPERTY
DISTRICT OF TIMISKAMING, PROVINCE OF ONTARIO

I INTRODUCTION:

The property is located in Smyth Township, and consists of three contiguous patented claims totalling some 120 acres. The claims are described as follows:—

MR-20003 — S.E. $\frac{1}{4}$ of N. $\frac{1}{2}$ of Lot 8, Concession 1
MR-20002 — S.W. $\frac{1}{4}$ of N. $\frac{1}{2}$ of Lot 7, Concession 1
MR-20001 — S.E. $\frac{1}{4}$ of N. $\frac{1}{2}$ of Lot 7, Concession 1

This property lies approximately 3 miles North of the town of Elk Lake and can be reached by means of a bush road from the main highway.

II PREVIOUS WORK:

The three claims are situated in a single row running East-West and are cut by numerous narrow, high-grade silver veins which have been exposed by trenches, pits and shafts. Most of this work was done in the early period of exploration activity in the Elk Lake area, about 1912. Specimen samples taken by various engineers, have assayed from 300 ounces to 2,700 ounces silver per ton across widths varying from 1 inch to 4 inches.

Prior to 1950, the claims were owned by a Mr. Westcott of U.S.A., and subsequently by Mr. Jos. Demers of Elk Lake. During this time, some trenches and pits were dug. This work was outlined in a report by Dr. Thompson, dated November 1, 1949. The property was then acquired by Barbary Gold Mines and some of the old trenches were sampled. A report by M. C. Halstead, dated October 1st, 1961 describes these results. In 1953, a private syndicate organized by Mr. G. Silverman of Toronto, performed a diamond drill program consisting of 14 holes, totalling 1,022 feet. The results are summarized in a report by L. J. Cunningham dated January 29, 1954.

A diamond drill program consisting of 4 holes totalling 214 feet was completed in 1958. A record of this work is found in the diamond drill logs of Mr. L. S. Lafoy of Cobalt and dated April 26, 1958. During this time the claims were patented. No work has been done since that date, owing to lack of funds.

III GENERAL GEOLOGY:

The property is situated in the Elk Lake area lying between the silver producing districts of Cobalt (43 miles to the East) and Gowganda (28 miles to the West). The rock formations are similar to both areas and numerous silver bearing veins have been found in the Elk Lake area, although there are no silver producers at the present time.

The principal geologic features consist of:—

- (i) A completely folded and faulted series of early pre-Cambrian Keewatin age lavas and sediments, invaded by granites, porphyries, diorites and other early pre-Cambrian intrusives and bevelled by erosion to form a basement.
- (ii) A thick series of flat lying late pre-Cambrian, Cobalt age sediments laid down unconformably on the eroded basement rocks. These sediments consist of lenticular bodies of basal conglomerate with overlying beds of greywacke, quartzites and slates, occasionally with other intraformational conglomerates.

- (iii) A widespread, thick, sill-like intrusive of very late pre-Cambrian age known as the Nipissing diabase. This diabase sill closely followed the relatively flat unconformity between the basement rocks and the overlying flat sediments with an average thickness of about 1,000 feet and judging from available information, had an area extent of many hundreds of miles.
- (iv) The cumulative effects of erosion since pre-Cambrian times of the general area underlain by the diabase. The diabase sill is not a flat plane but is gently undulating and this feature in conjunction with the accidental level of erosion has conspired to expose the diabase to various depths. Thus in large areas, the diabase is still more or less deeply buried under various thicknesses of flat lying sediments. In others, the diabase is partly removed and in still others, it is completely removed and the sub-sill rocks are exposed.

ECONOMIC GEOLOGY:

The silver veins in the Gowganda area are found mainly in the Nipissing diabase sill, whereas, in the Cobalt area, the productive veins are found mainly within the Cobalt sediments close to their contact with the diabase sill. The silver veins found on the property are in the diabase, and in general the veins in the Elk Lake area are similar to the Gowganda type.

A brief description of the Gowganda area veins follows, which is based on the 64th report of the O.D.M., Part 5, 1955. The veins in the area are mostly fissure fillings, but considerable replacement of their walls by ore occurs in some of them. They are very numerous, but all comparatively narrow, most of them being less than 6 inches wide. The majority of the veins are short, although some veins have been reported up to 1,000 feet in length.

The orebodies of the Cobalt camp have been studied exhaustively by a number of competent geologists and from the accumulated data, a number of geologic relationships and conditions have emerged which are common to all, or most, of the known orebodies. The more important empirical features are:—

- (i) The orebodies all lie within about 300 feet vertically of either the top or the bottom contact of the diabase sill.
- (ii) Within this range the orebodies occur in the diabase itself or in the intruded rocks, but tend to favour the latter.
- (iii) As the orebodies occur in fissure type veins, fracturing is obviously important. For the most part, the productive veins are found in fracture patterns subsidiary to main regional faults (Montreal River Fault) and these larger structures are apparently necessary features.
- (iv) The vein carrying subsidiary fractures are apparently strongly influenced in distribution and frequency by the distribution of competent horizons in the underlying Keewatin rocks whether the veins are found in these rocks, in the unconformably overlying sediments, or in the diabase.

SILVER VEINS ON THE PROPERTY:

The property has been examined at various times by the following engineers and geologists. Mr. M. C. Halstead in July and August 1950, and September 1951, and Mr. L. J. Cunningham who supervised a short diamond drill program in 1954. The following description of the veins on surface has been obtained from the reports written by the above.

Claims MR-20001, 20002 and part of 20003 are underlain by Nipissing diabase. The diabase occurs as a tongue, approximately three-quarters of a mile wide which juts northwards from the main mass around the town of Elk Lake. On the West side the diabase is bounded by Cobalt sediments which are found on part of claim MR-20003, and on the East by Algoman granite. The edge of the diabase sill on the East runs Northwards along the East boundary of claim MR-20001. There are numerous silver veins, striking in all directions. The location of these veins with respect to the upper or lower contact of the diabase is still unknown.

Vein Number 1:

Approximately 350 feet Northwest of the Number 2 post of claim MR-20002 is located a calcite vein striking N. 70° E. which forms the base of a large triangular shaped system of three veins (roughly 150 feet to a side). The vein has been exposed by trenching, and is vertical with a width of 2 inches to 4 inches. It contains native silver with niccolite, a little chalcopyrite and Cobalt bloom. At the

Northeast end, it has been exposed in a rock trench where samples taken by M. C. Halstead were reported to contain from 300 to 2,700 ounces per ton, and two samples cut by J. Armstrong in January 1951 were reported to assay 359.63 ounces and 1,972.24 ounces per ton, and 12.30% and 3.02% nickel per ton. Some high-grade nature silver was observed by the writer in the vein and for 2 inches to 3 inches in the wall rock.

Vein Number 2:

This vein forms the Northeast side of the triangle and has a curving structure. Silver can be observed at only one place where it is exposed in a small rock cut, and where a calcite vein about $\frac{1}{2}$ inch to $\frac{3}{4}$ inches wide and 10 feet long, contains native silver, with Cobalt arsenides, chalcopyrite and bornite. Some fine leaf silver occurs for 2 inches to 3 inches in the wall rock.

Vein Number 3:

The Northwest arm of the triangle was not observed by L. J. Cunningham but is reported by M. C. Halstead, at one point, to be a $\frac{1}{2}$ -inch calcite vein in which silver was reported by former owners.

Vein Number 4:

This vein is situated about 750 feet North of vein Number 1, and is roughly parallel to it, with a dip of 67° to the North. The vein has been tested by a 12-foot pit, a 25-foot shaft and some trenching. The vein is $1\frac{1}{2}$ inches wide of gray to white carbonate with native silver, chalcopyrite and Cobalt arsenide. A sample from the pit "K" is reported by M. C. Halstead to assay 932.4 ounces silver per ton. Two other parallel veins lie immediately North of it, one $\frac{1}{2}$ inch wide and the other 1 inch wide. The shaft has 2 compartments and is 25 feet deep. Specimens from the dump contain native silver in the vein matter, with niccolite and Cobalt arsenide.

Vein Number 5:

Located 250 feet North, and 1,000 feet West of post Number 2 on claim MR-20001 is a pit about 7 feet deep. The pit was put down on the intersection of a North trending and an East trending vein. Native silver is said to have been taken from the pit.

Vein Number 6:

Located about 500 feet North and 200 feet East of the Number 2 post of claim MR-20003. The vein consists of a North striking aplite dyke. It is exposed for over 100 feet by trenching, and is reported to continue into the claim to the North. In addition, a shaft reportedly 125 feet deep has been sunk on the junction of this vein with a Westerly trending vein. However, the work was done about 50 years ago and is not mentioned in any government reports of the area. M. C. Halstead reports observing fine flakes of native silver at several points along the dyke.

DIAMOND DRILL RESULTS:

During December, 1953-January, 1954, 14 holes were drilled using AX bits, for a total of 1,022 feet of drilling. The work was supervised by L. J. Cunningham and the following is based on his report of January 29, 1954, and accompanying drill logs. A series of short holes (50-foot to 100-foot long) were drilled to test veins Number 1, 2 and 4. Numerous narrow carbonate veins were intersected with low values in silver. However, hole Number 12, drilled to cut vein Number 4 at 25 feet northeast of the shaft, and at a depth of 25 feet, intersected a $1\frac{1}{4}$ -inch vein assaying 3,684.8 ounces per ton (and a check assay of 3,645.3 ounces silver per ton and 11.0% cobalt). In addition, 1 foot of wall rock on each side of this vein assayed 9.7 and 9.9 ounces silver per ton. Cunningham states that additional core adjoining the above mentioned sections should be sent for assay. However, this was not carried out. On vein Number 1, hole Number 4 intersected a 15-inch section of diabase containing fine pyrite which assayed 19.4 ounces per ton, and narrow carbonate veins on each side of this section carried low values in silver. During 1958, four more holes were drilled on vein Number 4. The holes were laid out by J. Demers of Elk Lake and logged by L. S. Lafoy on April 26, 1958. At that time, Lafoy was underground superintendent at Langis Silver, and currently holds the same position with the Keeley-Frontier silver mine in Cobalt. In a telephone conversation with Mr. Lafoy, he informed the writer that he logged the core as a personal favour to the owner of the property. Several high-grade silver veins were noted in his logs, however, he took no samples since he decided that the core should be left intact, for future reference.

Lafoy's logs state that in hole 15, veins were intersected from 22 feet 6 inches, 25 feet in which $\frac{1}{4}$ inch of high-grade silver and cobalt were seen, and again at 69 feet to 71 feet in which $\frac{1}{4}$ inch of high-grade silver, cobalt were seen with visible silver in wall rock for $\frac{1}{2}$ inch on each side. In hole 16, at 8 feet 8 inches a 5-inch veinlet zone carried 2 veins $1\frac{1}{2}$ -inch and 1-inch wide respectively containing traces of visible cobalt and argentite. Also at 49 feet a 6-inch vein contained visible fine silver and cobalt with fine disseminated silver in the wall rock for 1 inch on each side of vein. Holes 15 and 16 have therefore intersected two veins, the lower intersections are the Number 4 vein and correspond with the 3,665-ounce assay in hole 12 and are 10 feet and 15 feet East of it respectively, while the upper intersections appear to be a new vein. Hole 17 drilled West of 15 and 16 had to be stopped at a depth of 47 feet due to cave in the hole at 5 feet and 10 feet. This hole did not reach the Number 4 vein, but appears to have intersected the new vein at 25 feet where a 1-inch veinlet zone contained disseminated cobalt. Hole 18 drilled 30 feet West of the shaft appears to have been stopped short of the Number 4 vein. The drilling has confirmed that the Number 4 vein is an important one since it has been outlined in the shaft, and by drilling for a distance of 40 feet East of the shaft, and to a vertical depth of 55 feet in hole 15. In addition a high-grade vein is exposed in trench K at 60 feet West of the shaft which appears to be the Number 4 vein also. The vein therefore has a potential length of 100 feet and has been intersected to a depth of 55 feet.

CONCLUSIONS AND RECOMMENDATIONS:

The writer observed high-grade silver mineralization both in calcite veins and occasionally in the adjoining diabase wall rock in several parts of the property.

A limited drill program obtained one intersection assaying 3,665 ounces across $1\frac{1}{4}$ inches on the Number 4 vein. Two additional holes and a shaft have traced the vein for a length of 40 feet and a depth of 55 feet. A trench 60 feet West of the shaft indicates a possible length of 100 feet for this vein. Further drilling should be done on the Number 4 vein to extend its length and depth. It appears from previous reports that there are two major trends, a northerly striking one, and a series striking about N. 70° E. The property should therefore, first be mapped geologically and all veins be plotted on the map. Then a program of diamond drilling should be done to test the major veins and particularly to test the intersections of vein systems.

It is my opinion that the following program should be carried out, and the estimated cost is included:—

1.	Geological mapping at a scale of 1 inch = 100 feet — cost	\$ 3,000.00
2.	An initial diamond drill program of short holes, totalling 2,000 feet, cost including drilling, sampling and supervision at \$5.00 per foot	\$10,000.00
TOTAL		\$13,000.00

Respectfully submitted,

Elk Lake, Ontario,
August 26, 1963.

G. G. CARON, B.Sc., Geologist.

CERTIFICATE

With reference to my report on the Silver-Men Mines Limited property in Smyth Township, District of Timiskaming, Province of Ontario, and dated August 26th, 1963, I, G. G. Caron, do hereby certify that:—

1. I am a consulting geologist residing at R.R. No. 1, Apple Hill, County of Glengarry, Ontario.
2. That I am a graduate of McGill University, having received the degree of B.Sc. in 1952 and have been practicing my profession continuously since graduation.
3. That the accompanying report is based on data from the company files, on previous reports of competent engineers and on a personal examination of the property on August 25, 1963.
4. That I have no direct or indirect interest whatsoever in the property or securities of Silver-Men Mines Limited, nor do I expect to receive any such interest.

DATED at Elk Lake, Ontario,
August 26, 1963.

G. G. CARON, B.Sc., Geologist.